

## **DESCRIPTION OF COUNTY BOND ISSUES**

### **GENERAL OBLIGATION DEBT**

#### **1996 Environmentally Sensitive Lands Bonds**

\$19,130,000 in bonds was issued on August 29, 1996, to refund 1992 Environmentally Sensitive Lands Bonds issued to acquire natural/environmental lands. These bonds bear interest rates from 4.65% to 5.125%; the last maturity is April 1, 2012. Funding is provided by voter-approved ad valorem property taxes.

#### **2001 Limited General Obligation Bonds**

In November 2000, voters authorized issuance of \$25 million of bonds to purchase and improve natural/environmental lands for preservation and passive recreational uses. \$18,900,000 of the two-phased bond issuance took place in fiscal year 2001. These bonds bear interest rates from 3.00% to 4.375%; the last maturity is October 1, 2013.

### **SPECIAL OBLIGATION DEBT**

#### **1996 Sales Tax Revenue Bonds**

\$25,750,000 in bonds was originally issued in May of 1996 to finance the Public Safety Building, improvements to Health Department facilities, an automated voting system, an 800Mhz radio system, telecommunications equipment, and other projects. The bonds were refunded in September 1998. These bonds bear an interest rate of 5.00% to 5.75%; the last maturity is October 1, 2006. Funding is provided by the County's share of the Local Government Half Cent Sales Tax.

#### **1998 Sales Tax Revenue Refunding Bonds**

\$24,060,000 in bonds was issued in September of 1998 to refund the 1996 Sales Tax Bonds. These bonds bear an interest rate of 3.3% to 4.625%; the last maturity is October 1, 2026. Funding is provided by the County's share of the Local Government Half-Cent Sales Tax.

#### **2001 Sales Tax Bonds**

\$47,975,000 in bonds was issued on October 1, 2001 to finance a portion of the cost of the design, acquisition and construction of a

courthouse expansion and renovation project. These bonds bear interest rates from 2.6% to 4.75%; the last maturity is October 1, 2031. Funding is provided by the County's share of the Local Government Half-Cent Sales Tax.

#### **2002 Gas Tax Refunding Bonds**

\$14,130,000 in bonds was issued July 3, 2002 to refund outstanding 1992 Road Bonds issued for road construction. These bonds bear interest rates from 3% to 4.75%; the last maturity is October 1, 2016. Funding is provided by the County's share of the Constitutional Gas Tax.

### **ENTERPRISE FUND DEBT**

#### **1992 Water & Sewer Revenue Refunding & Improvement Bonds**

\$79,185,000 in bonds was issued on December 1, 1992, to refund 1985 Water and Sewer Revenue Bonds, 1987 Water and Sewer Revenue Bonds and 1989 Water and Sewer Revenue Bonds issued to upgrade, expand and interconnect the water and wastewater system. These bonds bear interest at rates from 2.75% to 6%; the last maturity is October 1, 2015. Connection fees and system operations provide funding.

#### **1999 Water & Sewer Revenue Bonds**

\$43,435,000 in bonds was issued June 15, 1999 to provide funds for capital improvements and expansion of the water and wastewater system. These bonds bear interest rates from 3.4% to 5.375%; the last maturity is October 1, 2022. Funding is provided by connection fees and system revenue.

#### **2003 Solid Waste Disposal System Revenue Refunding Bonds**

\$26,360,000 in bonds was issued on June 1, 1993 to refund 1990 Solid Waste Disposal System Revenue Bonds issued to acquire, construct, and renovate expansion and improvements to the Solid Waste System. These bonds bear interest rates from 2.7% to 5.25%; the last maturity is October 1, 2020. Funding is provided by system operations. \$12,210,000 was issued December 1, 2003 as a refund of these bonds. These bonds bear an interest rate of 2.00% to 4.00%; the last maturity is October 1, 2017.